

No: **10./2025/CV-PDB**

(Re: Explanation of fluctuations in net profit after tax in the audited financial statements of the parent company from loss in 2023 to profit in 2024)

Da Nang, March ~~29~~, 2025

To:

- **STATE SECURITIES COMMISSION OF VIETNAM**
- **HANOI STOCK EXCHANGE**

1. Listed organization: Din Capital Investment Group Joint Stock Company
2. Stock code: **PDB**
3. Address: 4th Floor, 76-78 Bach Dang Street, Hai Chau Ward, Hai Chau District, Da Nang City, Vietnam
4. Phone: 84-236-3737973
5. Explanation details: Net profit after tax (NPAT) in the parent company's income statement for 2023 shifted from loss to profit in 2024.

The net profit after tax (NPAT) in the Parent Company's 2024 financial statements recorded a profit of VND 1,684,035,847, whereas the NPAT in 2023 reported a loss of VND 1,320,666,281. This represents an increase of VND 3,004,702,128, equivalent to a 227.51% growth compared to 2023. Specific figures are as follows:

Items	Year 2024	Year 2023	Increase/Decrease	
			Value	%
Revenue	48,268,277,138	32,005,783,348	16,262,493,790	50.81
Cost of sales	41,655,859,247	30,830,603,362	10,825,255,885	35.11
Gross profit	6,612,417,891	1,175,179,986	5,437,237,905	462.67
NPAT	1,684,035,847	-1,320,666,281	3,004,702,128	227.51

In 2024, revenue from sales reached VND 48,268,277,138, an increase of VND 16,262,493,790 (equivalent to 50.81%) compared to 2023, reflecting positive business growth. Revenue increased by 50.81%, while the cost of goods sold only increased by 35.11%, leading to a gross profit rise of VND 5,437,237,905 compared to 2023. Additionally, in 2024, the company reduced provisions for doubtful debts, resulting in a VND 935,704,938 decrease in administrative expenses. Financial expenses also decreased by VND 1,325,388,384, mainly due to the reversal of investment provisions of VND 444,793,668 and a reduction in interest expenses of VND 719,667,267 compared to 2023.



However, in 2024, the tax authority conducted a corporate income tax audit for the period from 2019 to 2022 and concluded that the company incorrectly determined its eligibility for tax incentives at the Tinh Phong Industrial Park, Quang Ngai. As a result, the company was subject to a tax assessment and penalty of over VND 5 billion, which affected the net profit after tax.

Din Capital Investment Group Joint Stock Company hereby submits this explanation to the State Securities Commission and Hanoi Stock Exchange for acknowledgment.

The full financial statements are published on the website: www.dincapital.com

We hereby confirm that the information disclosed above is truthful and we take full responsibility under the law for the content of this disclosure.

Sincerely!

Recipients:

- As addressed;
- Board of Directors (for reporting);
- Supervisory Board (for reference);
- Executive Board (for reference);
- Website (for disclosure);
- Filing: Office.

**CHAIRMAN OF THE BOARD
OF DIRECTORS**



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